

# Prospera Energy Inc. Announces Private Placement Financing Summary

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CALGARY, Feb. 11, 2022 - [Prospera Energy Inc.](#) (TSXV:PEI) (OTC:GXRFF) (FRA:0F6B):

[Prospera Energy Inc.](#) ("Prospera" or the "Corporation") received final approval from TSX Venture Exchange (the "Exchange") for a third private placement in 2021, raising \$2,040,000 by offering convertible debenture units and flow-through share units. This private placement was previously announced on November 29, 2021 and was commenced in line with the Corporation's restructuring plans to be compliant, profitable and steward amicable and functional relations with working interest partners and other stakeholders.

The Corporation completed a non-brokered private placement of secured convertible debenture units with total proceeds of \$1,938,000. The debentures will bear interest of 8% per annum for a term of two years and can be converted into common share units of the Corporation at a conversion price of \$0.05 in the first year and \$0.10 in the second year. Each of these units consists of one common share and one share purchase warrant. Each warrant is exercisable at \$0.075 for a period of two years from the date of closing subject to acceleration provisions. The Corporation may accelerate the expiry of the warrants in the event that the shares trades at \$0.30 for ten (10) consecutive business days. Applicable interest will be payable in cash or shares, at the discretion of the Corporation.

In addition, the Corporation raised \$102,000 by the issuance of 1,700,000 units at \$0.06 per unit. Each unit consists of one flow-through share of the Corporation and one share purchase warrant. Each warrant will entitle the holder to acquire one additional share in the capital of the Corporation at a price of \$0.075 per warrant for a period of two (2) years from the date the units are issued. The Corporation reserves the right to accelerate the expiry date of the warrants to fifteen (15) days, in the event the shares trade at \$0.15 for ten (10) consecutive business days following the expiry of the four (4) month hold period. For the flow-through share subscriber, the CDE incurred by December 31, 2021 will be renounced to the subscriber March 2022 and any CDE incurred by December 31, 2022 will be renounced to the subscriber March 2023 for tax year 2022.

Insiders have participated in this private placement which results in this being a Related Party Transaction pursuant to TSXV Policy 5.9 and MI 61-101. The Corporation is relying upon the insolvency exemption under these policies with respect to minority approval and valuation requirements.

The Corporation paid finders fees to qualified finders totaling of \$70,200 in cash and issued 936,000 in brokers warrants which are on the same terms as the warrants forming part of the units.

The number of issued and outstanding shares for Prospera is now 113,380,140. Securities issued pursuant to this private placement are subject to trading restrictions until April 10, 2022.

The private placement financing proceeds will be used to fund Prospera's restructuring process which is intended to allow the Corporation to become compliant and profitable. The proceeds from this financing will be used to retire the Corporation's legacy debt and continue production optimization and development on all its properties.

Early Warning Report:

Peter Lacey (the "Acquiror") announces through this and previous private placements, he has acquired an aggregate amount of \$3,400,000 of secured convertible debenture of the Corporation. In addition, the

Acquiror and Pro Group has purchased a total of 2,491,000 common shares of Prospera on the open market. If the Acquiror was to convert their debentures and exercise their warrants, the Acquiror would directly and indirectly own and control 138,491,000 shares or 31% of the issued and outstanding shares calculated on a partially diluted basis. An undertaking was provided from the Acquiror to the Exchange confirming that the Acquiror will not convert any debentures or exercise any warrants that would put their holdings over 10% of the total outstanding shares of the Corporation without the approval of the Exchange and will not convert the same that would put their holdings over 20% of the total outstanding shares of the Corporation without the approval of the shareholders along with Exchange approval.

#### About Prospera

Prospera is a public oil and gas exploration, exploitation and development company focusing on conventional oil and gas reservoirs in Western Canada. Prospera will use its experience to develop, acquire and drill assets with potential for primary and secondary recovery.

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#### FORWARD-LOOKING STATEMENTS

*This news release contains forward-looking statements relating to the future operations of the Corporation and other statements that are not historical facts. Forward-looking statements are often identified by terms such as "will", "may", "should", "anticipate", "expects" and similar expressions. All statements other than statements of historical fact, included in this release, including, without limitation, statements regarding plans and objectives of the Corporation, are forward looking statements that involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements.*

*Although Prospera believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because Prospera can give no assurance that they will prove to be correct. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. These include, but are not limited to, risks associated with the oil and gas industry in general (e.g., operational risks in development, exploration and production; delays or changes in plans with respect to exploration or development projects or capital expenditures; the uncertainty of reserve estimates; the uncertainty of estimates and projections relating to production, costs and expenses, and health, safety and environmental risks), commodity price and exchange rate fluctuations and uncertainties resulting from potential delays or changes in plans with respect to exploration or development projects or capital expenditures.*

*The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of Prospera. As a result, Prospera cannot guarantee that any forward-looking statement will materialize, and the reader is cautioned not to place undue reliance on any forward-looking information. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made as of the date of this news release, and Prospera does not undertake any obligation to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by Canadian securities law.*

Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.

SOURCE: [Prospera Energy Inc.](#)

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